

## Message Text

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11

ACTION EUR-12

INFO OCT-01 AF-06 NEA-10 ISO-00 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 AID-05 TRSE-00 OMB-01 IO-11 /102 W

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R 281932Z JAN 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 8524

INFO AMEMBASSY NAIROBI

AMEMBASSY PORT LOUIS

AMEMBASSY MOGADISCIO

AMEMBASSY DAR ES SALAAM

AMEMBASSY COLOMBO

UNCLAS LONDON 01423

E.O. 11652: N/A

TAGS: EAID, UK

SUBJECT: BRITISH AID FOR INDEPENDENT SEYCHELLES

1. OVERSEAS DEVELOPMENT MINISTRY (ODM) HAS ANNOUNCED THAT HMG WILL PROVIDE 10 MILLION POUNDS IN CAPITAL AID TO SEYCHELLES DURING THE TWO YEARS FOLLOWING ITS INDEPENDENCE ON JUNE 28. AID WILL BE ON USUAL UK SOFT LOAN TERMS; I.E., INTEREST FREE WITH 25 YEARS MATURITY AND SEVEN-YEAR GRACE PERIOD BEFORE CAPITAL REPAYMENT BEGINS. HMG WILL ALSO PROVIDE BUDGETARY AID IN REDUCING ANNUAL AMOUNTS UP TO TOTAL OF 1.7 MILLION POUNDS FROM 1976 TO 1979 AND TECHNICAL ASSISTANCE VALUED AT 750,000 POUNDS ANNUALLY FOR AN INDETERMINATE NUMBER OF YEARS FOLLOWING INDEPENDENCE.

2. ACCORDING TO ODM, CAPITAL AID WILL BE SPENT ON "PROJECTS TO BE AGREED BETWEEN THE TWO GOVERNMENTS." FYI ONLY: ODM AND FCO OFFICIALS RECOGNIZE, HOWEVER, THAT IT HAS BEEN DIFFICULT TO DEVELOP CAPITAL PROJECTS IN SEYCHELLES IN THE PAST AND THEY ARE NOT OPTIMISTIC

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THAT 10 MILLION POUNDS CAN BE ABSORBED WITHIN TWO

YEARS THE ONLY HOPEFUL PROSPECT ON HORIZON IS  
RECENTLY COMPLETED STUDY BY UK FIRM OF CONSULTANTS  
ON POTENTIAL DOR DEVELOPMENT OF TUNA FISHING INDUSTRY.  
ODM HOPES TO ENCOURAGE SEYCHELLOIS TO USE PART OF LOAN  
FOR FURTHER RESEARCH AND PERHAPS AS SEED CAPITAL FOR  
THE FISHING INDUSTRY. END FYI.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC ASSISTANCE, INDEPENDENCE, LOANS  
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**Copy:** SINGLE  
**Draft Date:** 28 JAN 1976  
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**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Unique ID:** 00  
**Drafter:** n/a  
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**To:** STATE  
**Type:** TE  
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